

Message Text

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TO AMEMBASSY ANKARA PRIORITY

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E.O. 11652: N/A

TAGS: EAID, TU

SUBJECT: EXIM LETTER

1. DEPARTMENT APRIL 12 HANDED TO TURKISH EMBASSY FOR TRANSMITTAL TO FONMIN CAGLAYANGIL A LETTER FROM EXIM PRESIDENT DUBRUL STATING BANK'S WILLINGNESS TO CONSIDER FURTHER TURKISH APPLICATIONS FOR FINANCIAL ASSISTANCE IN THE RANGE OF \$70 MILLION ANNUALLY.

2. TEXT OF DUBRUL LETTER FOLLOWS:

QUOTE: DEAR MR. MINISTER: YOUR VISIT TO WASHINGTON HAS PROVIDED THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK THE OCCASION TO REVIEW THE BANK'S PAST ACTIVITIES IN YOUR COUNTRY AND TO CONSIDER WHAT THE BANK IS PREPARED TO DO IN THE FUTURE TO ASSIST IN TURKEY'S ECONOMIC DEVELOPMENT.

I AM PLEASED TO INFORM YOU THAT THE BANK IS PREPARED TO CONSIDER FURTHER APPLICATIONS FOR FINANCIAL ASSISTANCE, IN ACCORDANCE WITH ITS STATUTE, IN THE RANGE OF \$70 MIL-
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LION ANNUALLY. THE BANK IS PREPARED TO CONSIDER SUCH

ASSISTANCE ON A CASE-BY-CASE BASIS FOR SPECIFIC PROJECTS,
PARTICULARLY THOSE WHICH ARE OF DIRECT BENEFIT TO

TURKEY'S BALANCE OF PAYMENTS. THE BANK IS ALSO PREPARED
TO CONSIDER REQUESTS FOR GUARANTEES AND INSURANCE FOR
SHORT AND MEDIUM-TERM TRANSACTIONS INVOLVING THE IMPORT
INTO TURKEY OF U.S. GOODS AND SERVICES.

TO THIS END THE BANK WILL CONSULT WITH YOUR MINISTRY OF
FINANCE TO ASSURE THAT THE U.S. EXPORTS FINANCED UNDER
THE BANK'S CREDITS AND GUARANTEES WILL CONTRIBUTE TO
AND BE CONSISTENT WITH YOUR COUNTRY'S ECONOMIC DEVELOP-
MENT OBJECTIVES.

WITH MY BEST WISHES, VERY TRULY YOURS, /S/ STEPHEN M.
DUBRUL, JR. END QUOTE.

3. DUBRUL LETTER IS COVERED BY LETTER OF TRANSMITTAL
FROM THE SECRETARY TO CAGLAYANGIL, WHICH READS AS
FOLLOWS:

QUOTE. DEAR MR. MINISTER: IN CONNECTION WITH SIGNA-
TURE OF THE NEW U.S.-TURKISH DEFENSE COOPERATION AGREE-
MENT I AM PLEASED TO TRANSMIT TO YOU A LETTER FROM MR.
STEPHEN M. DUBRUL, JR., PRESIDENT AND CHAIRMAN OF THE
BOARD OF THE EXPORT-IMPORT BANK. ON THE BASIS OF THIS
LETTER THE GOVERNMENT OF TURKEY CAN DEVELOP ITS PLANS
IN THE EXPECTATION THAT LOANS FROM THE EXPORT-IMPORT
BANK WILL BE AVAILABLE DURING THE FOUR YEARS COVERED BY
THE AGREEMENT IN THE RANGE OF \$70 MILLION ANNUALLY.

WARM REGARDS, /S/ HENRY A. KISSINGER.

KISSINGER

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